

## 2021 Budget Wage and Benefit Assumptions

Adjustable Categories	Assumptions	Details
Cost of Living Adjustment	0%	Adjusts 2021-2022 pay plan by indicated percentage
Pay Plan Step Allowance	1	Adjusts employee step progression (up to the top of the scale)
Percentage of Year at Rate 1	25%	Adjusts percentage of year at first wage rate
Percentage of Year at Rate 2	75%	Adjusts percentage of year at second wage rate
Employee Retirement Rate FY21	11.17%	Employee retirement rate through June of 2021
Employee Retirement Rate FY22	14.06%	Employee retirement rate starting July 2021
Police Retirement Rate FY21	28.43%	Police retirement rate through June of 2021
Police Retirement Rate FY22	33.88%	Police retirement rate starting July 2021
Fire Retirement Rate FY21	30.09%	Fire retirement rate through June of 2021
Fire Retirement Rate FY22	32.99%	Fire retirement rate starting July 2021
FICA	7.65%	Employee FICA rate
Full-Time Police/Fire FICA	1.45%	Full-time Police and Fire FICA rate
Unemployment > \$14,000	\$60	Cost of unemployment insurance for employees earning > \$14,000
Unemployment < \$14,000	\$40	Cost of unemployment insurance for employees earning < \$14,000
WC - Highway (940200)	2.79%	Highway Department employee workers compensation rate
WC - Transfer (759000)	2.17%	Transfer Station employee workers compensation rate
WC - Full Time FF (770400)	5.03%	Full-time Fire Department employee workers compensation rate
WC - Vol. FF (7704V)	7.54%	Volunteer Fire Department employee workers compensation rate
WC - Police (772000)	1.43%	Police Department employee workers compensation rate
WC - Office (881000)	0.14%	Office employee workers compensation rate
WC - Office - Lib. (8810C)	0.14%	Library Office employee workers compensation rate
WC - Custodian (9015B)	2.51%	Custodial employee workers compensation rate
WC - Custodian - Lib. (910100)	1.54%	Library Custodial employee workers compensation rate
WC - Recreation (940200)	2.05%	Recreation Department employee workers compensation rate
WC - Munis. Inspectors (941000)	3.21%	Field employee workers compensation rate
Life Insurance Cost FY21	\$96	Actual rate through June 2021
Life Insurance Cost FY22	\$96	Actual rate through June 2022
Long-Term Disability Rate FY21	0.28%	Actual rate through June 2021
Long-Term Disability Rate FY22	0.28%	Actual rate through June 2022
Short-Term Disability Rate FY21	0.45%	Actual rate through June 2021
Short-Term Disability Rate FY22	0.48%	Actual rate through June 2022
Health AB10 Single/wk. FY21	\$197.73	Full insurance premium cost through June 2021
Health AB10 Single/wk. FY22	\$222.64	Estimated insurance premium cost using 'Assumed Insurance Increase' starting July 2021
Health AB10 2-Person/wk. FY21	\$395.45	Full insurance premium cost through June 2021
Health AB10 2-Person/wk. FY22	\$445.28	Estimated insurance premium cost using 'Assumed Insurance Increase' starting July 2021
Health AB10 Family/wk. FY21	\$533.86	Full insurance premium cost through June 2021
Health AB10 Family/wk. FY22	\$601.13	Estimated insurance premium cost using 'Assumed Insurance Increase' starting July 2021
Health SOS Single/wk. FY21	\$147.95	Full insurance premium cost through June 2021
Health SOS Single/wk. FY22	\$166.59	Estimated insurance premium cost using 'Assumed Insurance Increase' starting July 2021
Health SOS 2-Person/wk. FY21	\$295.90	Full insurance premium cost through June 2021
Health SOS 2-Person/wk. FY22	\$333.18	Estimated insurance premium cost using 'Assumed Insurance Increase' starting July 2021
Health SOS Family/wk. FY21	\$399.46	Full insurance premium cost through June 2021
Health SOS Family/wk. FY22	\$449.79	Estimated insurance premium cost using 'Assumed Insurance Increase' starting July 2021
Assumed Insurance Increase	12.6%	Adjustment factor for assumed insurance rates beginning July 2021
AB10 Premium Coverage	85%	Portion of AB10 insurance plan paid by the Town
SOS Premium Coverage	100%	Portion of SOS insurance plan paid by the Town
Health In-Lieu-Of Single/wk.	\$50	In-lieu-of benefit amount
Health In-Lieu-Of 2-Person/wk.	\$100	In-lieu-of benefit amount
Health In-Lieu-Of Family/wk.	\$150	In-lieu-of benefit amount
Flexible Spending Fee	\$33	Flexible spending account cost
Dental/wk. FY21	\$11.38	Full insurance premium cost through June 2021
Dental/wk. FY22	\$11.38	Full insurance premium cost through June 2022
Dental Premium Coverage	50%	Portion of dental insurance plan paid by the Town

Updated: 12/22/2020